

IN THE CLAIMS

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1. (original) A method of conducting a transaction over a network of nodes including a user node associated with a user, a merchant node associated with a merchant of goods or services, a bank node associated with account information pertaining to the user, and a clearinghouse node, the method comprising at the clearinghouse node:

receiving a request from the user node for the purchase of at least one of the goods or services of the merchant,

determining whether the user is authorized to purchase the good or service by exchanging information with the bank node such that the bank node updates the user account information in the event of authorization,

if the purchase is authorized, sending notification of the authorization to the user node and merchant node such that the good or service is not provided until such notification is received by the merchant.

2. (original) The method of claim 1 further comprising recording purchases and reducing the cost of the good or service in the event the user has previously purchased goods or services from other merchants.

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3. (new) The method of claim 1 further comprising receiving with the request user transactional history information from the user node.

4. (new) The method of claim 3 further comprising storing said received user transactional history information.

5. (new) The method of claim 3 further comprising calculating a purchase price for the at least one good or service based on the transactional history information.

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cont

6. (new) The method of claim 5 further comprising instructing the banks node to debit an account associated with the user node.

7. (new) The method of claim 5 further comprising returning a receipt containing status information relating to the transaction to the user node.

8. (new) A communication device comprising:
a processing unit,
a network connection device, and
an agent having instructions for compiling transactional history data relating to a user of said communication devices and wherein, responsive to said agent instructions, said processing unit compiles the transactional history data for transmittal through said network connection device.

9. (new) The communication device of claim 8 wherein the communication device is selected from the group consisting of a personal digital assistant, a cell phone, a satellite broadcasting set top box, a portable computer, a personal computer, a server, a digital wallet, an electronic wallet, a point-of-sale terminal, an ATM machine, a set top box and a landline telephone.

10. (new) The communication device of claim 8 wherein said network connection device is selected from the group consisting of a network adapter card, a network interface card, a cable modem, a digital subscriber line modem, an asymmetric digital subscriber line modem, an integrated service digital network modem and a wireless modem.

11. (new) The communication device of claim 8 wherein said network connection device is coupled to a communications network having a merchant node associated with a merchant of goods or services, a bank node associated with account

information pertaining to the user and a clearinghouse node for managing communications received from the communication device.

12. (new) The device of claim 8 wherein said agent includes instructions comprising collecting knowledge relating to the user and storing said collected knowledge.

13. (new) The device of claim 8 wherein said agent includes instructions comprising posing questions to the user relating to the user's market purchase decisions.

14. (new) A system for conducting a transaction comprising:

a communication device including an agent having instructions for compiling transactional history data relating to a user of said communication device;

a clearinghouse node coupled to said communication device over a network;

a provider node coupled to said clearinghouse node and said communication device over the network; and

a bank node coupled to said clearinghouse node and said provider node over the network.

15. (new) The system of claim 14 wherein said communication device further includes a processing unit and a network connection device and wherein, responsive to said agent instructions, said processing unit compiles the transactional history data for transmittal through said network connection device to said clearinghouse node as part of conducting the transaction.

16. (new) The system of claim 14 wherein said clearinghouse node is adapted to determine whether the user is authorized to conduct the transaction by exchanging information with the bank node.

17. (new) The system of claim 14 wherein said clearinghouse node is adapted to communicate software updates to said agent.

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18. (new) A method for conducting a transaction comprising:

receiving a request for the purchase of a good or service from a communication device at a clearinghouse node, said received request including transactional history data relating to a user of said communication device;

determining, at the clearinghouse node, fees associated with the transaction based on the transactional history data; and

conducting the transaction based on said determined fees.

19. (new) The method of claim 18 wherein said determining fees comprises determining a creditor to use for said transaction based on the transactional history data.

20. (new) The method of claim 18 wherein said determining fees comprises calculating a discount rate for said transaction based on the transactional history data.

21. (new) The method of claim 18 wherein said conducting the transaction comprises returning transaction status information to the communication device.

22. (new) The method of claim 18 wherein said conducting the transaction comprises sending from the clearinghouse node settlement information to the communication device, a bank server and a merchant server.

23. (new) The method of claim 18 wherein said determining a fee comprises accessing, by the clearinghouse node, a database having consumer transactional history data relating to the transaction residing thereon.
